# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

UNSTARRED QUESTION NO:5898
ANSWERED ON:10.04.2017
Merger of Oil Companies
Wanaga Shri Chintaman Navsha

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) whether the Government proposes to merge nationalised oil companies in the country and if so, the details thereof along with the modalities/ salient features of the same; and
(b) whether any time line has been fixed for the said merger and if so, the details thereof?

## Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS
(SHRI DHARMENDRA PRADHAN)
(a) & (b): Finance Minister in the Union Budget Speech of 2017-18 on February 1, 2017 inter alia stated that "We see opportunities to strengthen our CPSEs through consolidation, mergers and acquisitions. By these methods, the CPSEs can be integrated across the value chain of an industry. It will give them capacity to bear higher risks, avail economies of scale, take higher investment decisions and create more value for the stakeholders. Possibilities of such restructuring are visible in the Oil and Gas sector. We propose to create an integrated public sector "Oil Major" which will be able to match the performance of international and domestic private sector oil and gas companies."
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